

IN THE COURT OF APPEALS OF TENNESSEE  
AT KNOXVILLE

Assigned on Briefs March 17, 2003 Session

**21st MORTGAGE CORP. , formerly 21<sup>st</sup> CENTURY MORTGAGE CORP. v.  
CAPITOL HOMES, LLC**

**Appeal from the Chancery Court for Washington County  
No. 7605     G. Richard Johnson, Chancellor**

**FILED APRIL 22, 2003**

**No. E2002-02451-COA-R3-CV**

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This appeal involves the identical issue presented to this Court for resolution in a companion case styled *21<sup>st</sup> Mortgage Corp., formerly 21<sup>st</sup> Century Mortgage Corp. v. Capitol Homes, LLC.*, No. E2002-02670-COA-R3-CV, in which our full Opinion is being filed contemporaneously with this Opinion. For the reasons set forth in our Opinion in that companion case, the Judgment of the Trial Court is reversed and this case is remanded.

**Tenn. R. App. P. 3 Appeal as of Right; Judgment of the  
Chancery Court Reversed; Case Remanded.**

D. MICHAEL SWINEY, J., delivered the opinion of the court, in which HOUSTON M. GODDARD, P.J., and HERSCHEL P. FRANKS, J., joined.

Anthony R. Steele, Knoxville, Tennessee, for the Appellant 21st Mortgage Corp., formerly 21<sup>st</sup> Century Mortgage Corp.

Gary L. Edwards, Johnson City, Tennessee, for the Appellee Capitol Homes, LLC.

## MEMORANDUM OPINION<sup>1</sup>

The present case is a companion case to *21<sup>st</sup> Mortgage Corp., formerly 21<sup>st</sup> Century Mortgage Corp. v. Capitol Homes, LLC*, No. E2002–02670-COA-R3-CV. In that companion case, we issued a full opinion detailing the relevant facts and resolving the one issue presented for appeal both in that companion case and this case. The sole issue on appeal in both cases involves the interpretation of a contract entered into between 21<sup>st</sup> Mortgage Corp. and Capitol Homes, LLC. The contract involved was an assignment by Capitol Homes, LLC to 21<sup>st</sup> Mortgage Corp. of its rights under a Retail Installment Contract-Security Agreement. Although these are two separate lawsuits, the present case involves the exact issue which we resolved in the companion case. There are, however, two differences between these cases. First, in the present case, there was no claim filed against James Hurst individually. Second, the underlying obligors in the present case are Joyce and Bynom Whitehead and the amount allegedly owing on their Retail Installment Contract-Security Agreement is \$21,741.08. For our purposes in these appeals, however, all relevant facts in both cases are the same, and the Trial Court’s reason for dismissing both cases is identical.

For the reasons set forth in our Opinion in *21<sup>st</sup> Mortgage Corp., formerly 21<sup>st</sup> Century Mortgage Corp. v. Capitol Homes, LLC*, No. E2002–02670-COA-R3-CV, the Judgment of the Trial Court is reversed and this cause is remanded to the Trial Court for further proceedings consistent with this Opinion. The costs on appeal are assessed against the Appellee, Capitol Homes, LLC.

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D. MICHAEL SWINEY, JUDGE

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<sup>1</sup>Rule 10 of the Rules of the Court of Appeals provides: This Court, with the concurrence of all judges participating in the case, may affirm, reverse or modify the actions of the trial court by memorandum opinion when a formal opinion would have no precedential value. When a case is decided by memorandum opinion it shall be designated “MEMORANDUM OPINION,” shall not be published, and shall not be cited or relied on for any reason in any unrelated case.